

**CITY OF DURHAM, NORTH CAROLINA**

Balance Sheet  
 Governmental Funds  
 June 30, 2003

	<u>General</u>	<u>Housing Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>				
Cash and cash equivalents/investments	\$ 26,693,092	\$ -	\$ 28,690,175	\$ 55,383,267
Receivables, net				
Taxes receivable	2,930,225	-	-	2,930,225
Accounts receivable	2,018,954	-	66,249	2,085,203
Assessments receivable	565,503	-	-	565,503
Accrued investment income	129,822	10,582	155,984	296,388
Notes receivable	<u>462,041</u>	<u>19,353,032</u>	<u>7,901,283</u>	<u>27,716,356</u>
Total receivables	6,106,545	19,363,614	8,123,516	33,593,675
Due from government agencies	1,171,731	2	5,849,235	7,020,968
Advance to other funds	-	-	534,738	534,738
Due from other funds	0	1,551,277	2,193,607	3,744,884
Inventories	476,704	84,000	-	560,704
Restricted cash and cash equivalents/investments	<u>1,618,290</u>	<u>1,049,932</u>	<u>12,282,285</u>	<u>14,950,507</u>
Total assets	\$ <u><u>36,066,362</u></u>	\$ <u><u>22,048,825</u></u>	\$ <u><u>57,673,556</u></u>	\$ <u><u>115,788,743</u></u>

The notes to the financial statements are an integral part of this statement.

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Balance Sheet  
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 June 30, 2003

	General	Housing Projects	Other Governmental Funds	Total Governmental Funds
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable	\$ 1,624,457	\$ 169,316	\$ 2,510,220	\$ 4,303,993
Accrued payroll	371,168	-	23,743	394,911
Employee taxes and related withholdings	2,047,175	-	-	2,047,175
Deposits and payments held in escrow	1,359,293	2,182	24,968	1,386,443
Deferred income	5,738,557	19,353,032	7,919,664	33,011,253
Advance from other funds	267,369	-	-	267,369
Due to other funds	-	-	6,981,328	6,981,328
Total liabilities	11,408,019	19,524,530	17,459,923	48,392,472
<b>Fund balances:</b>				
Reserved for:				
Encumbrances	5,227,777	1,738,360	16,888,442	23,854,579
Certain restricted cash	1,618,290	-	-	1,618,290
Other purposes	22,302	-	1,629,987	1,652,289
State Statute	3,797,211	1,645,860	8,799,813	14,242,884
Unreserved				
Designated for subsequent year's expenditures	734,004	-	-	734,004
Undesignated	13,258,759	-	-	13,258,759
Unreserved, reported in nonmajor:				
Special revenue funds	-	-	(4,059,564)	(4,059,564)
Capital projects funds	-	(859,925)	16,954,955	16,095,030
Total fund balances	24,658,343	2,524,295	40,213,633	67,396,271
Total liabilities and fund balance: \$	36,066,362	\$ 22,048,825	\$ 57,673,556	

Amounts reported for governmental activities in the statement of net assets (Exhibit 1) are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in funds.	165,465,582
Other net assets that are not available to pay for current-period expenditures and therefore are deferred in the funds	37,745,717
Internal service funds are used by management to charge the costs of risk retention to individual funds. The assets and liabilities of the risk retention fund are included in governmental activities in the statement of net assets.	(6,172,274)
Accrued interest payable on long-term debt	(1,482,209)
Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds (Note G).	(139,298,212)
Net assets of governmental activities	\$ 123,654,875